

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6475**

**BILL NUMBER:** HB 1394

**NOTE PREPARED:** Feb 14, 2005

**BILL AMENDED:**

**SUBJECT:** Teachers' Retirement Fund Beneficiary Change.

**FIRST AUTHOR:** Rep. Stutzman

**FIRST SPONSOR:**

**BILL STATUS:** 2<sup>nd</sup> Reading - 1<sup>st</sup> House

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill allows a member of the Teachers' Retirement Fund who is receiving a retirement benefit and is a party in an action for dissolution of marriage to elect in certain circumstances to change the member's designated beneficiary or form of benefit.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** James Sperlik, 317-232-9866.